in the 'Times of India' dated the 3rd September, 1994;

(b) if so, who has defrauded whom; and

(c) what is the action taken in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) to (c) Reserve Bank of India (RBI) has reported that a fraud was detected in the National Clearing Centre (NCC) of RBI at Bombay on 30th July, 1994. 48 cheques for a total amount of Rs. 13.24 lakhs are suspected to have been pilfered from the lots of cheques presented by 15 member banks including one sub-member bank at the NCC. Four machine operators working in the NCC along with some outside parties are suspected to be behind the fraud perpetrated on the 15 members banks of the NCC. The Central Bureau of Investigation, Bombay have taken up investigations into the fraud and the RBI have placed the four machine operators under suspention and departmental proceeding have been initiated against them.

The RBI has alerted all its branches managing the clearing houses about the modus operandi followed in the fraud and to take necessary steps to prevent recurrence of the fraud. The member banks of the clearing house have been advised to reconcile their clearing differences on a regular basis and be very vigilant to avoid accumulation of clearing differences.

Smuggling of Gold

2191. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is spurt in gold smuggling into the country following liberalization process;

(b) if so, the quantity of gold seized during the last three years, year-wise; and

(c) what further steps Government are considering to check gold smuggling into the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) There has been no spurt in smuggling of gold into the country following liberalized imports of gold.

(b) The quantity of gold seized during last three years is as follows:

Year	Qty. in Kgs.
1992-93	2339
1993-94	1233
1994-95* (Upto Feb., 95)	1069

*Figures are provisional.

(c) Anti smuggling agencies of the Central and State Government are alert to detect & prevent smuggling including smuggling of gold.

Foreign Aid

2192. SHRI K.R. MALKANI: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question No. 989 given in the Rajya Sabha on 10th December, 1994 and state:

(a) why loans are being described as "aid' or "assistance'.

(b) why does Government seek foreign loans for projects life afforestation or slum clearance etc.; and

(c) whether Government will consider taking foreign loans for projects needing foreign technology and only to that extent?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) The external assistance from bilateral and multilateral official sources consists of loans as well as grants. These loans are received on highly concessional terms, i.e. on lower rate of interest, as opposed to commercial borrowings and longer repayment period. Hence, these are called aid or assistance.

(b) Since the conditions of loans in sectors like afforestation, slum clearance etc. are very soft compared to other sectors, there is demand for availing of such concessional loans. In view of the demand from the line Ministries / State Governments, concessional loans are sought.

(c) No, Sir. Government usually resorts to foreign loans for meeting the resource gap and for implementing various projects in various